

Bavarian Nordic A/S propose changes in Board of Directors

At Bavarian Nordic's Annual General Meeting 29 April 2008 the Board of Directors will propose the election of managing director, M.S., M.D. Claus Bræstrup and President and CEO Gerard van Odijk, MD. Managing Director Eigil Bjerl Nielsen will resign from the Board of Directors, which he has been a member of since the founding of Bavarian Nordic A/S in 1994. Following an approval at the Annual General Meeting the Board of Directors will thereafter consist of:

Managing Director, Asger Aamund (Chairman)
Managing Director, Claus Bræstrup
Managing Director, Erling Johansen
President and CEO Gerard van Odijk
President and CEO Flemming Pedersen

As former President and CEO of H. Lundbeck A/S, Managing Director Dr. Claus Bræstrup is publicly well-known in Denmark and Internationally. Claus Bræstrup has a degree of Doctorate of Medicine from the University of Copenhagen, where he also for a period was Professor in Neuroscience. Claus Bræstrup is a Member of the Board at the University of Copenhagen, LifeCycle Pharma (Chairman), Santaris Pharma and he is also a member of the Danish National Advanced Technology Foundation.

After some years as scientist at the Danish Ferrosan Group, Claus Bræstrup has held a number of prominent top positions within Danish and International pharmaceutical Industries (Novo Nordisk, Schering, Lundbeck).

Claus Bræstrup is a writer and co-author of 125 scientific publications.

Gerard van Odijk is a Dutch citizen and educated as MD at the University of Utrecht. Gerard van Odijk, who is born in 1957, is today President and CEO of Teva Pharmaceutical Europe B.V. With its Headquarters in Israel Teva Pharmaceutical Industries has within a short number of years grown into a global Pharmaceutical company with 26,000 employees and production facilities in Israel, North America, Europe and Latin America.

In 2006 the turnover of The Teva Group amounted to approx. USD 8.5 Bn.

Gerard van Odijks International executive career has led to a variety of senior positions in Glaxosmithkline (GSK). The last position held was Area Director of Northern Europe. Dr. Van Odijk joined Teva Pharmaceutical Europe B.V. as President and CEO in 2006.

Kvistgård, 14 April 2008

Asger Aamund
Chairman

Contact:

Asger Aamund, Chairman | +45 33 26 83 83
+45 40 78 19 11

About Bavarian Nordic

Bavarian Nordic (CSE: BAVA) is a leading international biopharmaceutical company developing and producing innovative vaccines to prevent and treat infectious diseases and cancer. With operations in Denmark, Germany, the USA, and Singapore, Bavarian Nordic employs over 260 people. Bavarian Nordic's patented technology, MVA-BN®, is as been demonstrated in clinical studies, one of the world's safest, multivalent vaccine vectors for the development of vaccines against various infectious diseases such as smallpox, HIV/AIDS, as well as against breast and prostate cancer. Several MVA-BN®-based vaccines are in clinical Phase I and Phase II trials. Bavarian Nordic has ongoing development contracts with the US government to develop a third-generation smallpox vaccine, IMVAMUNE®. Bavarian Nordic has supplied several other governments with smallpox vaccines.

For more information please visit www.bavarian-nordic.com